

**From:** Paulina <latejana.geo@yahoo.com> on 06/26/2008 04:30:02 PM

**Subject:** Regulation DD

To Whom This May Concern;

I am writing with regards to Docket No. R-1315, regulation of banking. One of the proposed regulations would require consumers to "opt-out" of receiving overdraft protection.

I believe this is backwards. It has been proven repeatedly that overdraft protection is detrimental rather than beneficial to the consumer by causing fees much higher than the original charge.

I have been in situations where this has happened to me. I did not realize until later that when I paid, I'd in fact not had enough available in my account to cover a minor purchase.

I don't know when it became standard for this to be true with all bank accounts, but I recall when I was in college in the mid-90s that this was definitely not the case. If I had insufficient funds, the transaction was denied.

That was wonderful and I believe the way it should be, the banking standard. Accounts should be treated like paper and coin money. When it's gone, it's gone. Instead consumers should be required to agree to automatic extensions of credit at a set fee based on percentage of the amount overdrawn.

The requirement should be to "opt-in" instead of the proposed "opt-out."

Thank you for your consideration.

Sincerely,  
Paulina Quezada